

September 19, 2024

BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001.
Scrip Code: 500850

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (E)
Mumbai 400 051
Scrip Code: INDHOTEL

Sub: Analyst Presentation

Dear Sir,

This has reference to Regulation 30(6) read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (the 'Regulations').

Further to our letter dated August 22, 2024 intimating the Schedule of investor/analyst meet, enclosed is a copy of the investor/analyst presentation being made at the Jefferies 3rd India Forum today.

Kindly acknowledge receipt of the same.

Yours sincerely,

BEEJAL DESAI (F3320)
Executive Vice President
Corporate Affairs & Company Secretary (Group)

Encl: a/a

IHCL

RAISING THE BAR. SETTING NEW BENCHMARKS.

JEFFERIES 3rd INDIA FORUM | 19th September 2024



CREATED TO MAKE INDIA PROUD

120 YEARS LATER
STILL SERVING THE DREAM



WORLD'S
STRONGEST
HOTEL BRAND 2024
2022 | 2021



INDIA'S
STRONGEST
BRAND 2024
2023 | 2022 | 2020

Brand Finance



INDIA GROWTH STORY *FASTEST GROWING ECONOMY*

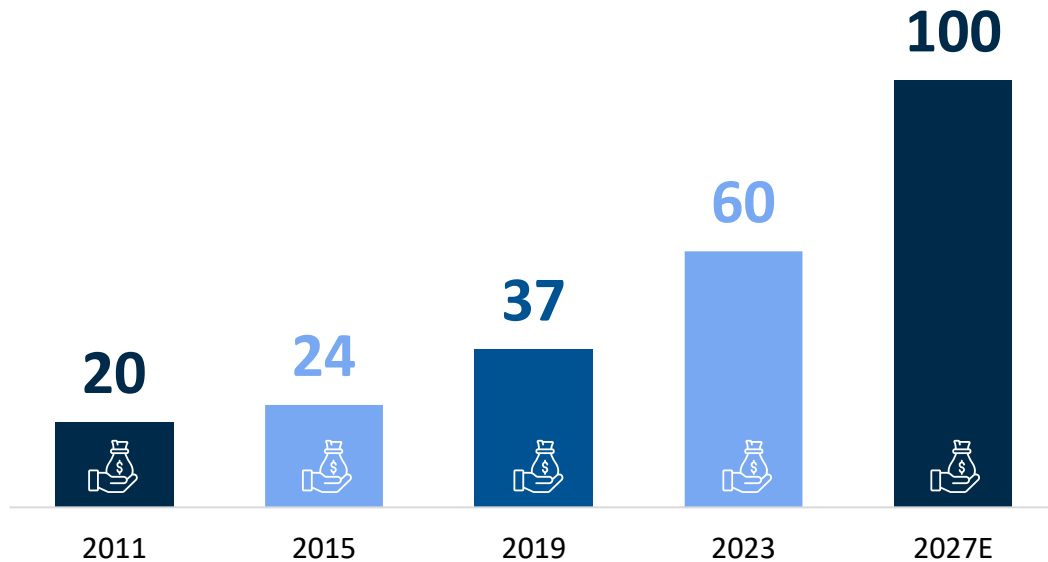
Rank									CY'27 GDP (\$tr)
1	US	US	US	US	US	US	US	US	\$31.5tr
2	JP	JP	CH	CH	CH	CH	CH	CH	\$23.6tr
3	GR	GR	JP	JP	JP	GR	GR	IN	\$5.4tr
4	UK	UK	GR	GR	GR	JP	IN	GR	\$5.3tr
5	FR	CH	FR	UK	UK	IN	JP	JP	\$4.9tr
6	CH	FR	CH	FR	IN	UK	UK	UK	\$4.3tr
7	IT	IT	UK	IN	FR	FR	FR	FR	\$3.5tr
8	CN	CN	BR	IT	IT	IT	BR	BR	\$2.6tr
9	MX	SP	IT	BR	CN	BR	CN	CN	\$2.5tr
10	BR	KR	IN	CN	KR	CN	IT	IT	\$2.5tr
11	SP	MX	RU	KR	RU	RU	MX	MX	\$2.3tr
12	KR	BR	SP	RU	BR	MX	RU	KR	\$2.0tr
13	IN	IN	AU	AU	AU	KR	KR	RU	\$1.9tr
	CY'00	CY'05	CY'10	CY'15	CY'20	CY'23	CY'26	CY'27	

India to become the 3rd Largest Economy by 2027

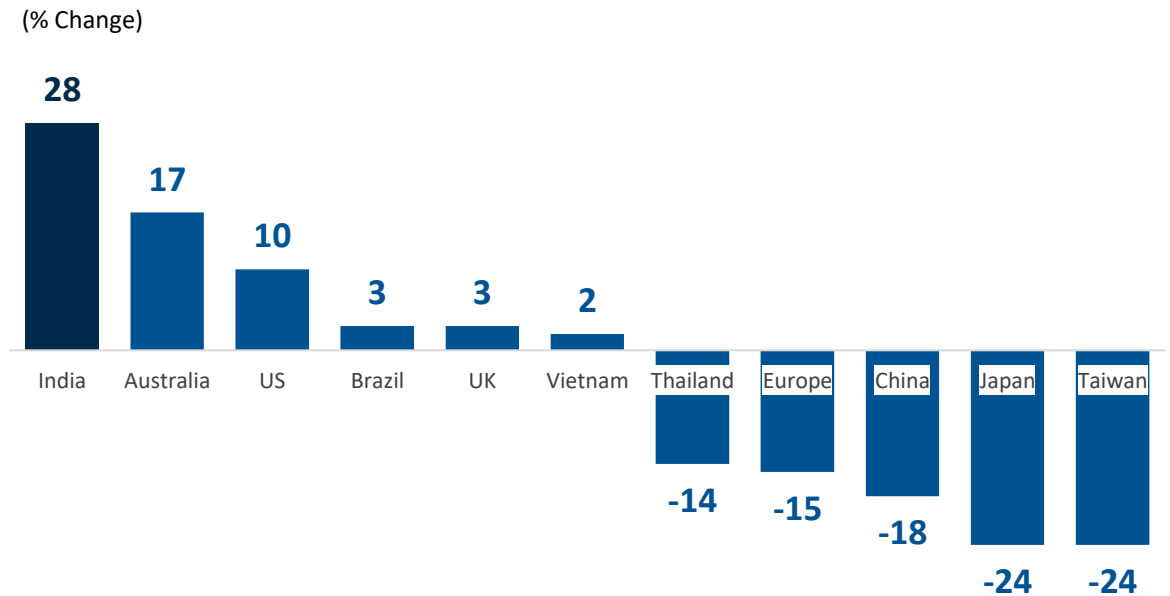
Source: Research Reports

STRONG DEMOGRAPHIC DIVIDEND *THE RISE OF AFFLUENT INDIA*

Population (mn) With Income > USD 10,000



Increase/Decrease in age (30-60) population by 2045



Source: Euromonitor, Research Reports



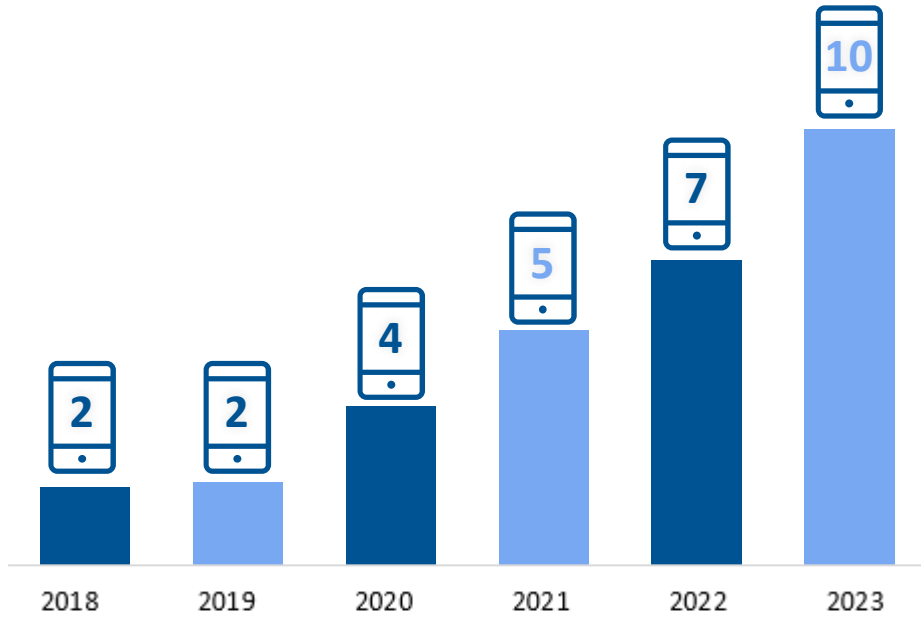
Population with income of more than **US\$ 10,000** expected to rise to over **100mn by 2027**, growing at a **13% CAGR**



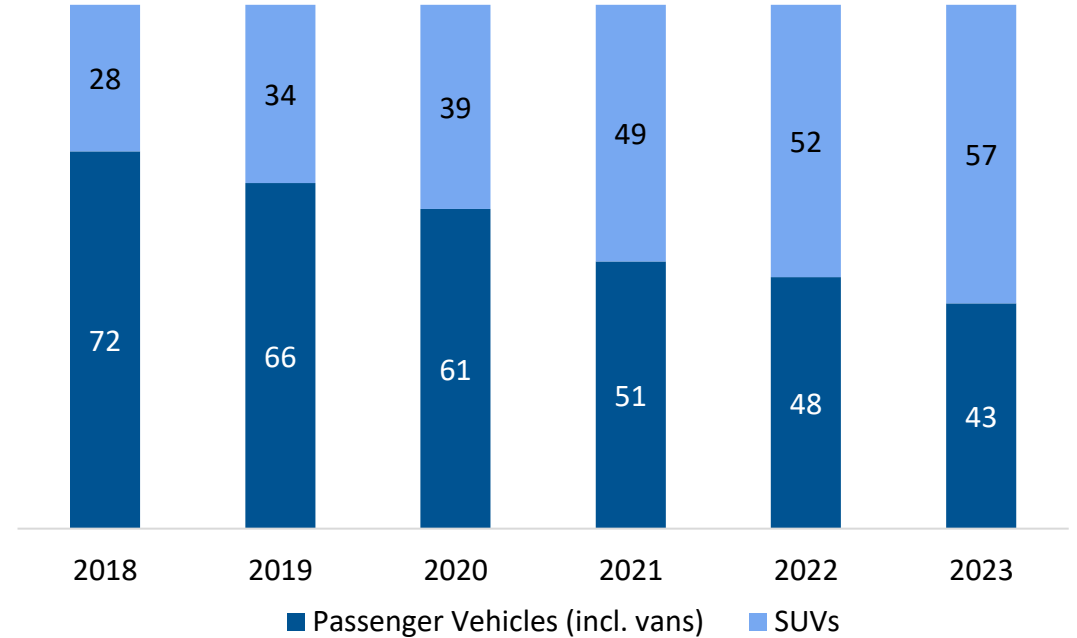
India to add **28% additional people in the middle-age cohort** by 2045.

PREMIUMIZATION PLAYING OUT *ACROSS SECTORS*

i-Phone shipments to India (Mn)



UV vs PV demand profile %



Source: Company Annual Reports, Industry Reports



Dramatic increase in i-Phone shipments to India



60% of cars sold in India are now SUVs; small car market declining

INDIA A LAND OF OPPORTUNITIES

6 major mountain ranges spread across **1 million sq. kms.**

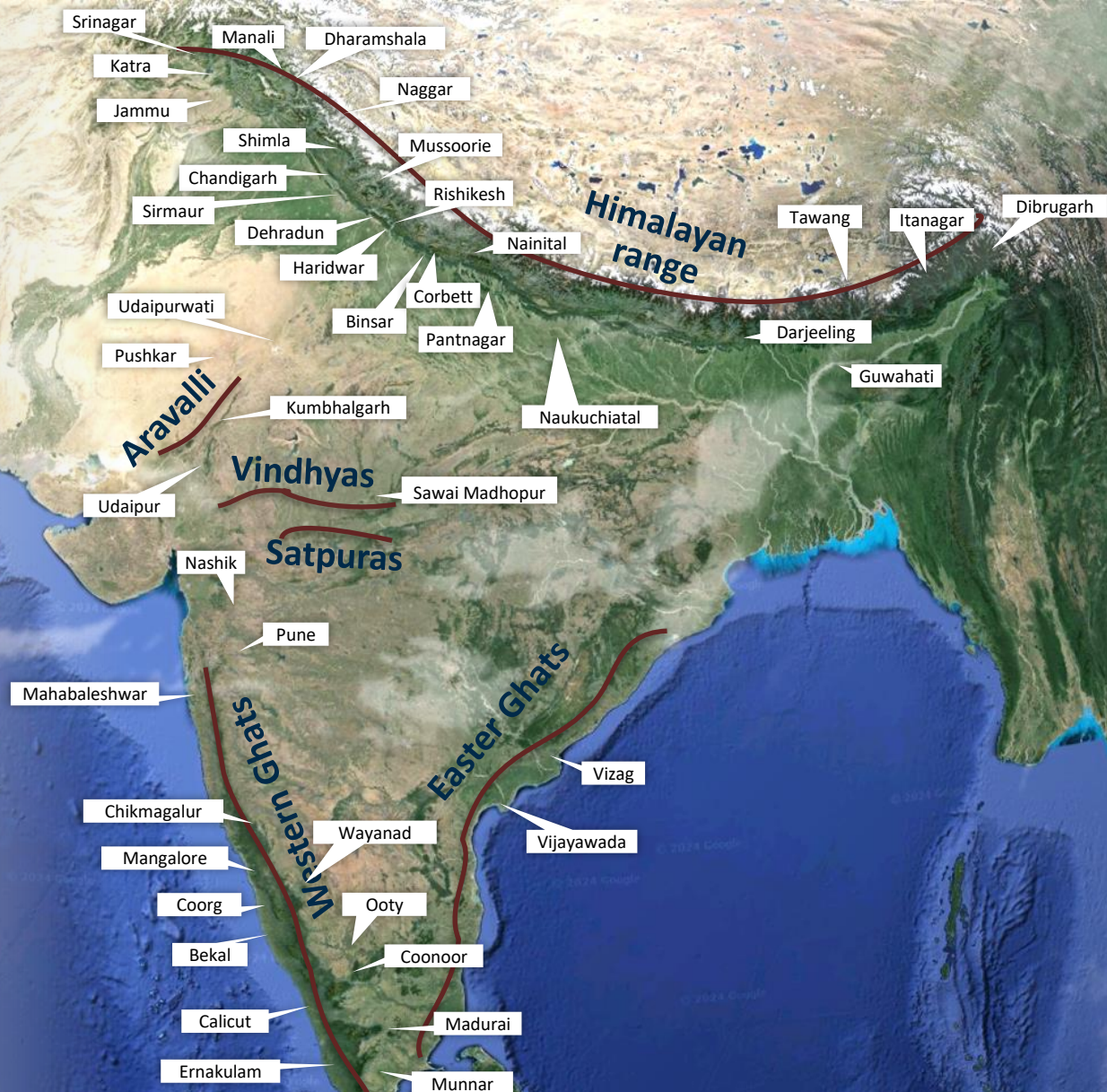
IHCL



75+
hotels



45+
locations



INDIA A LAND OF OPPORTUNITIES

7,500+ km. of Coastline

500+ beaches

IHCL



80+
hotels



30+
locations



INDIA A LAND OF OPPORTUNITIES

3+ million places of worship

IHCL



60+ hotels



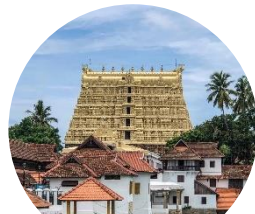
50+ locations



Golden Temple, Amritsar



Somnath Temple, Gujarat



Sree Padmanabhaswamy Temple, Trivandrum



Vaishno Devi Mandir



Ram Mandir, Ayodhya



Tiruapti Mandir



INDIA A LAND OF OPPORTUNITIES

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Presence in Tier – 1
Cities – MICE Demand



75+
hotels



8
Metro cities
of India



Bharat Mandappam, New Delhi



Yashobhoomi, Dwarka



Jio World Convention
Centre, Mumbai



Taal Kutir, Kolkata

INDUSTRY IN AN UPCYCLE *LONG-TERM STRUCTURAL TAILWINDS*



India's Economic Growth

\$7 Tn

3rd Largest Economy

(Source: Chief Economic Advisor, Govt. of India)

Growing Middle Class

31% → 38%

Of popn. from '24 to '30

(Source: Skift Research)

Rising Disposable Incomes

↑50%

Disp. Income ('24->'30)

(Source: Trading Economics)

Strong Demand Growth

10.6%

CAGR till 2027

(Source: Horwath)

FTA Recovery & Growth

25 Mn

from 10.9 Mn (2019)

(Source: Trading Economics)



India is Underpenetrated

0.2 Mn

Hotel rooms (4% of US)

(Source: Hotelivate)

Govt. Focus on Infra Sector

\$2 Tn

Govt. spend (2024-30)

(Source: CRISIL)

New Destinations

3/4th

New hotels in T2/3/4

(Source: Hotelivate)

Limited Supply Growth

8.0%

CAGR till FY27

(Source: Horwath)

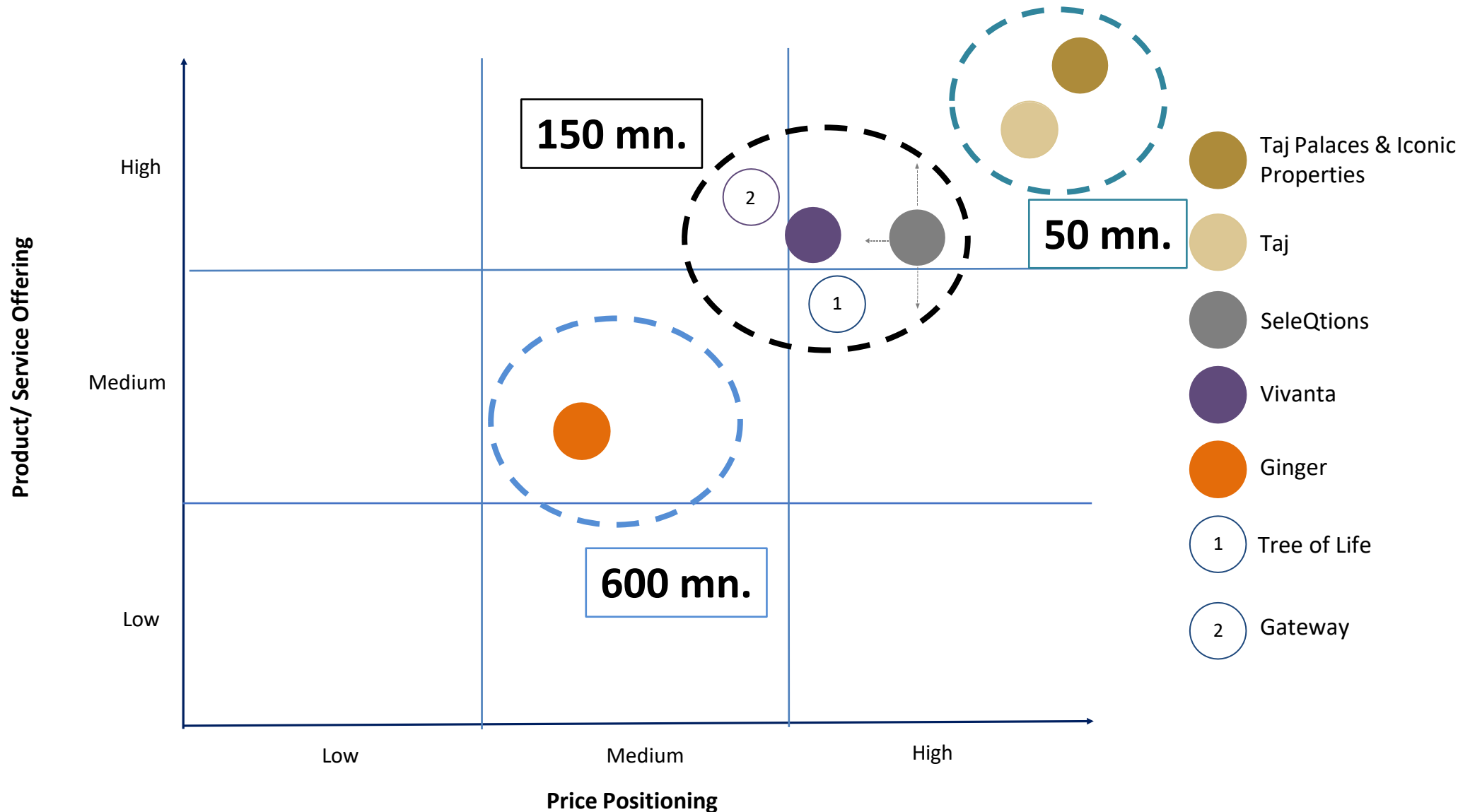
Focus on MICE, Conventions

18%

CAGR till 2030

(Source: Coherent Market Insights)

IHCL WELL PLACED TO CAPITALIZE ON DEMAND ACROSS SEGMENTS



IHCL A STORY OF ASPIRATION, EXECUTION & PERFORMANCE



**ASPIRATION
2022**

**CONSISTENT
PERFORMANCE**



**R.E.S.E.T. DURING
COVID-19**

**EMERGING
STRONGER**

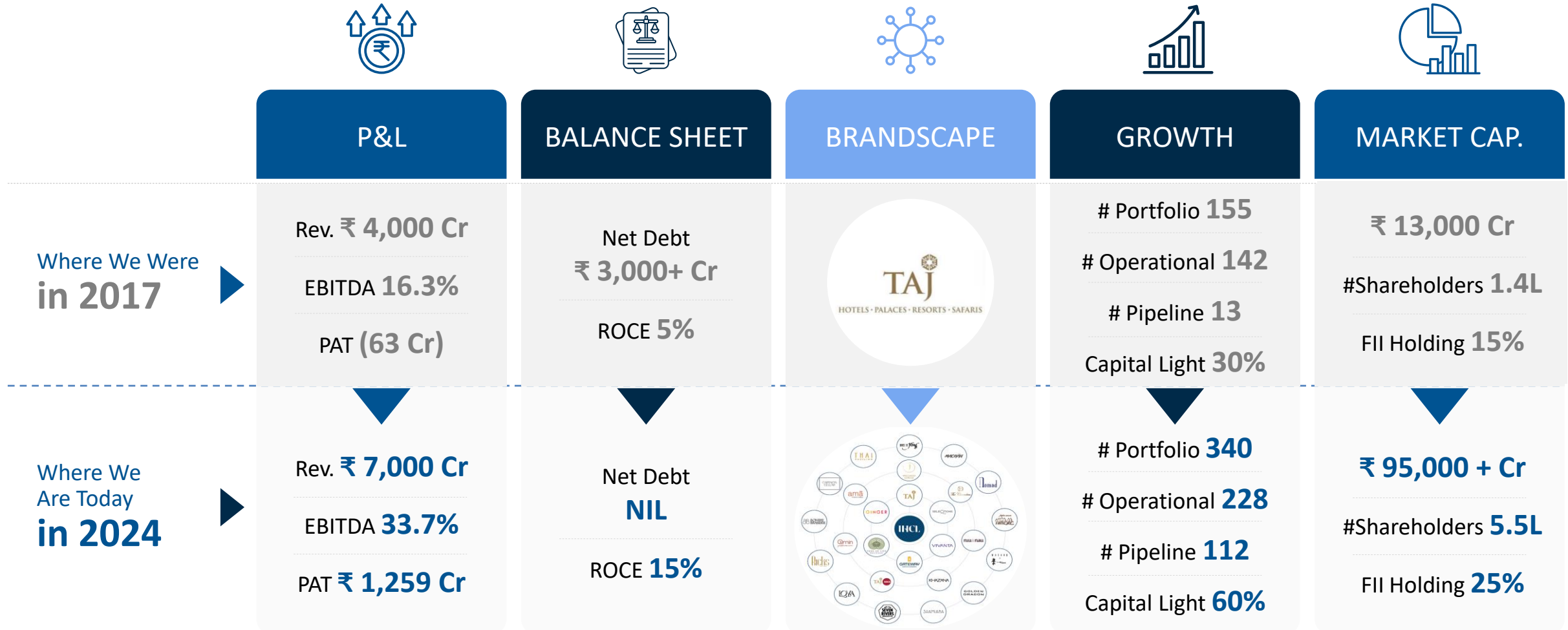


**AHVAAN
2025**

**EXECUTION DELIVERING
RESULTS**

**WE PROMISED PROFITABILITY,
WE DELIVERED RECORD PERFORMANCE**

IHCL's TRANSFORMATION JOURNEY 2017-2024



(Portfolio as on 31st August 2024)

**WE PROMISED A RE-IMAGINED BRANDSCAPE,
WE DELIVERED PERFORMANCE ACROSS BRANDS**

WE CONTINUED TO INVEST *STRONGLY* IN BRAND-BUILDING



RE-IMAGINING EXISTING BRANDS, *INTRODUCING NEW CONCEPTS*

RE-IMAGINING EXISTING BRANDS



Present across 9 flagship hotels



Present in 60 hotels



Delhi, Bhopal, Jaipur, London



Cape Town, Dubai, London, Singapore

INTRODUCING NEW CONCEPTS



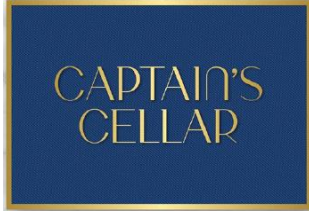
Mumbai, Delhi, Bangalore



Goa, Bangalore



Goa



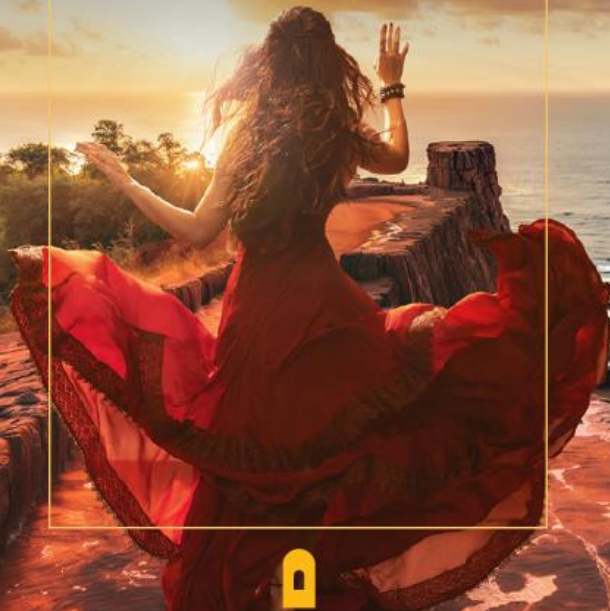
New Delhi

GATEWAY LAUNCHED IN A FRESH NEW AVATAR

IHCL

GATEWAY TO THE DESTINATION

Bring stunning destinations to life with memorable stays at Gateway.



GATEWAY
HOTELS & RESORTS

BEKAL | MADURAI | COONOR | CHIKMAGALUR | NASHIK

IHCL

GATEWAY TO THE DESTINATION

Bring stunning destinations to life with memorable stays at Gateway.



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GATEWAY TO THE DESTINATION

Bring stunning destinations to life with memorable stays at Gateway.



GATEWAY
HOTELS & RESORTS

BEKAL | MADURAI | COONOR | CHIKMAGALUR | NASHIK

GINGER DELIVERING BEST-EVER PERFORMANCE CONSISTENTLY

₹ 486 Cr

Revenues

Growth of

34% YoY



GINGER



68%

Hotels now Lean Luxe

53%

EBITDAR Margin (Lean Luxe)

1 pp

Margin Expansion YoY



All figures for FY24

QMIN SHOWCASING GROWTH *ACROSS FORMATS*



Asset Light Growth: Key Imperatives

Qminization of Ginger

Strategic Alliances

Delivery: Online & Offline

Profitable Growth

₹ 100+ Cr GMV
FY 23-24

47%
Delivery,
Shops, QSR

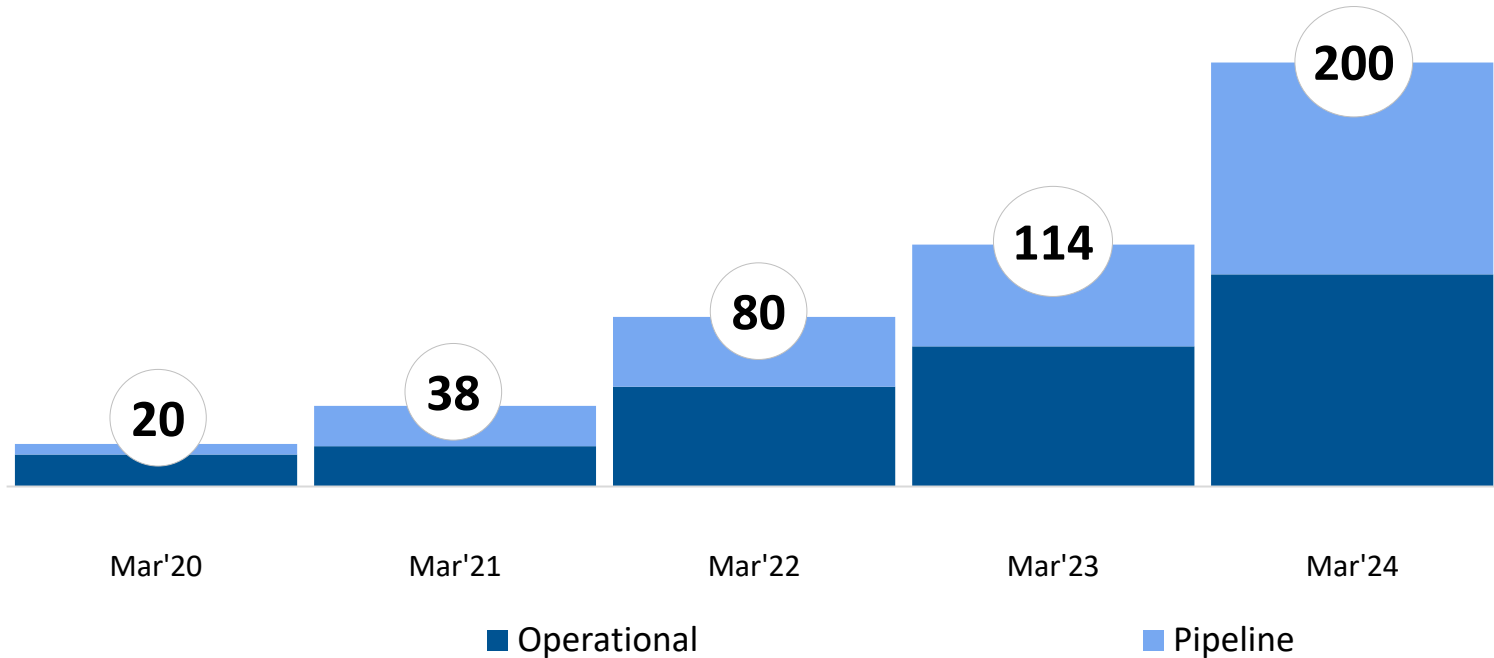


53%
Qmin in
Ginger Hotels

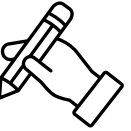
amã ON A GROWTH JOURNEY

Poised to Hit

200+ Portfolio
100+ Operational



103 Signings
(FY24)



40 Openings
(FY24)



RE-IMAGINED TajSATS CONTINUES DELIVERING RECORD PERFORMANCE

All figures for FY24

₹ 900 Cr

Revenues

Growth of
40% YoY



₹ 230 Cr

EBITDA

Growth of
82% YoY



25.5%

EBITDA Margin

5.8 pp

Margin Expansion



60%

Market Share
(by no. of meals)

NEW BRANDS AND RE-IMAGINED BUSINESSES

GROWING AT 2x of CORE ENTERPRISE REVENUES

GINGER

Qmin
guaranteed quality cuisine

amã
STAYS & TRAILS

TAJ sats

The Chambers



New & Re-Imagined Businesses
Enterprise Revenue
Growth YoY

35 %

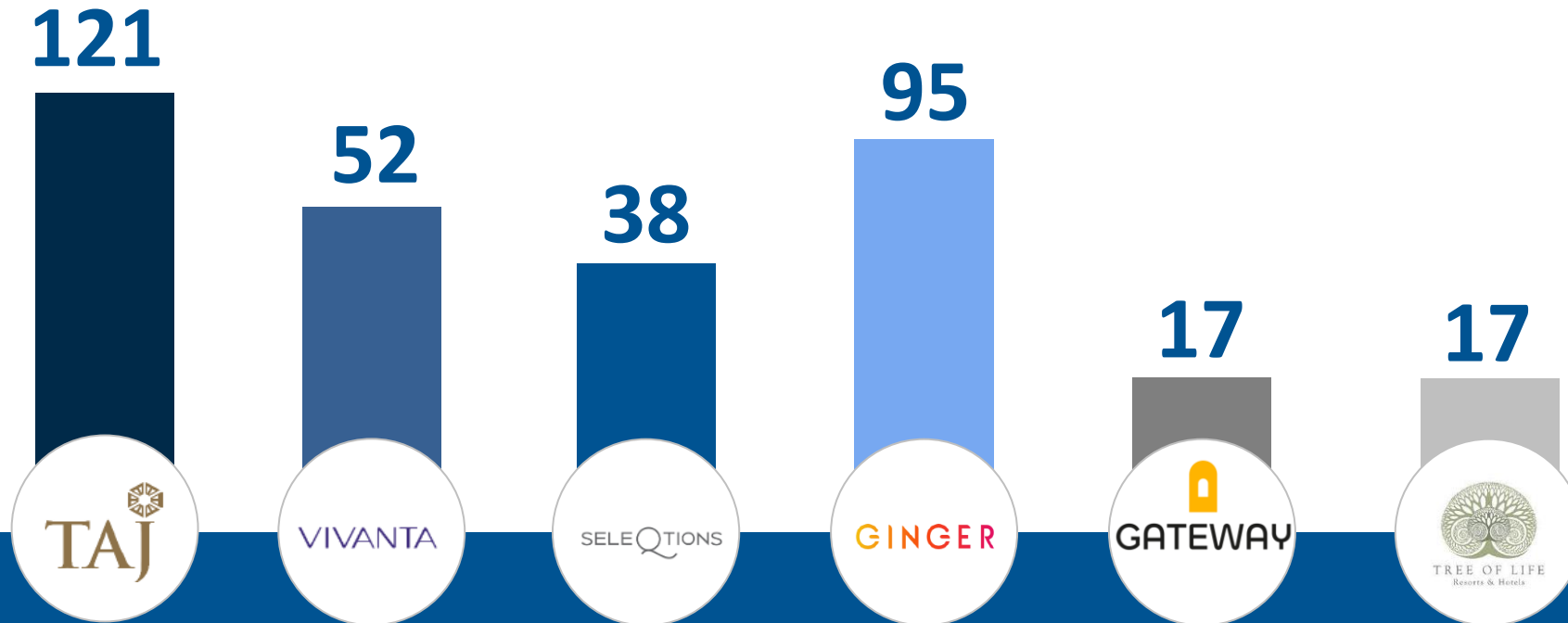
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Core Enterprise Revenue
Growth YoY

17 %

**WE PROMISED GROWTH,
WE DELIVERED UNPRECEDENTED EXPANSION**

PORTFOLIO GROWTH *ACHIEVED 340 HOTELS MILESTONE*



228
Operational



112
Pipeline

340

As on 31st August 2024

FOCUS ON GLOBAL PROMINENCE *DOMESTIC DOMINANCE*



180+

Hotels signed in last 6 years



90

Hotels opened in last 6 years



Including hotels in pipeline

HIGHEST-EVER SIGNINGS AND OPENINGS IN A SINGLE YEAR



TAJ

12



SELEQTIONS

10



VIVANTA

11



GINGER

6



TREE OF LIFE
Resorts & Hotels

14

53

On an average, 1 new hotel signed every week in FY 2023-24



5

6

3

6

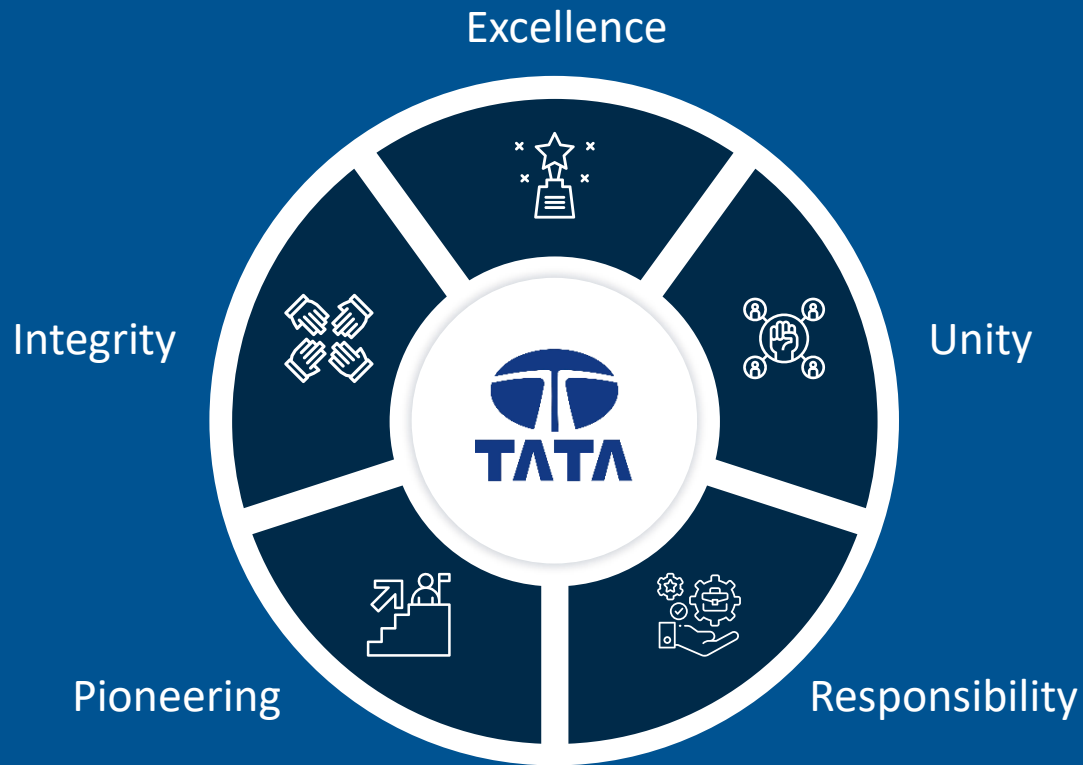
14

34

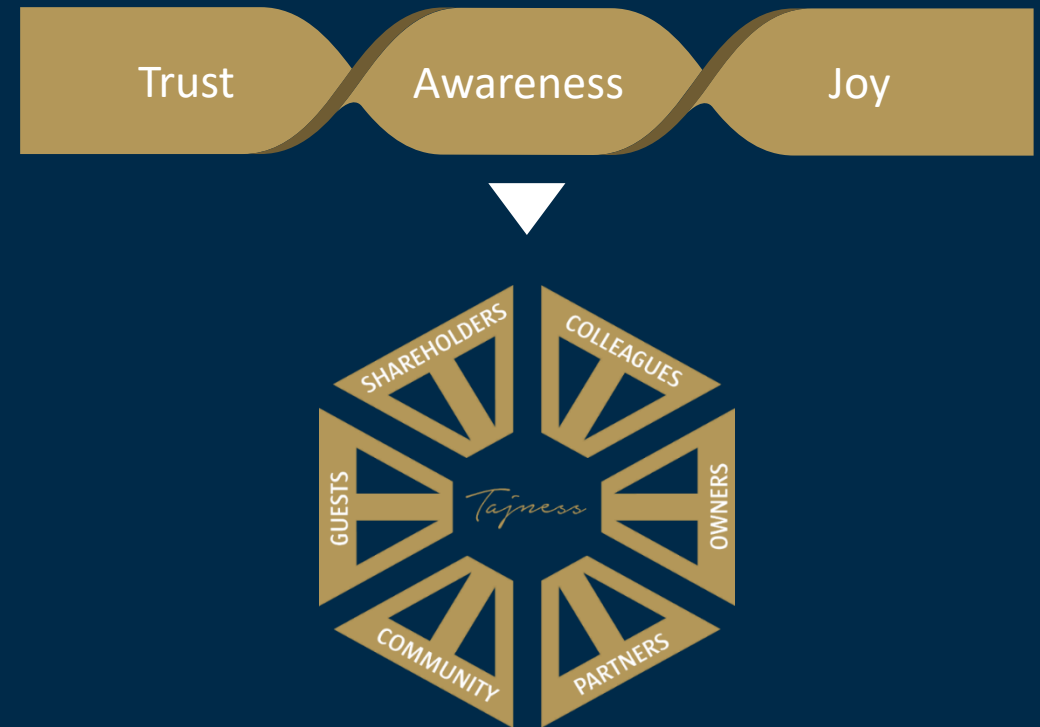
ENABLED BY FOCUS ON CULTURE

LIVING THE *IHCL VALUES*

TATA VALUES



IHCL VALUES



CULTURE OF CAMARADERIE *CELEBRATING SPIRIT OF TAJNESS*



DOING BUSINESS *THE RESPONSIBLE WAY*

PRESERVE
Heritage & Brand

PROGRESS
Sustainable Growth

PARTNER
Transformation



PROMOTE
Environmental Stewardship

PROMISE
Social Responsibility

PRUDENT
Corporate Governance

PAATHYA GOALS

2030 GOALS



100%

Waste Water
Recycled / Reused



100,000

Youth
Skilled for Livelihood



50%

Energy from
Renewable Sources



EARTHCHECK

100%

Hotels
EarthCheck Certified



100%

Hotels go Beyond
Single-Use Plastic Free



100%

Adoption of UNESCO's Intangible
Cultural Heritage projects in
geographies IHCL operates in



100%

Business Meetings &
Conferences to go green –
Innergise Green Meetings

PAATHYA MILESTONES ACHIEVED



FY 23/24 UPDATE



241 Tons of Plastic Saved through Glass Bottles, Bio-degradable Bathroom Amenities, Paper Straws



40 hotels have bottling plants to eliminate use of single-use plastic bottles



48% water recycled



37% Renewable energy

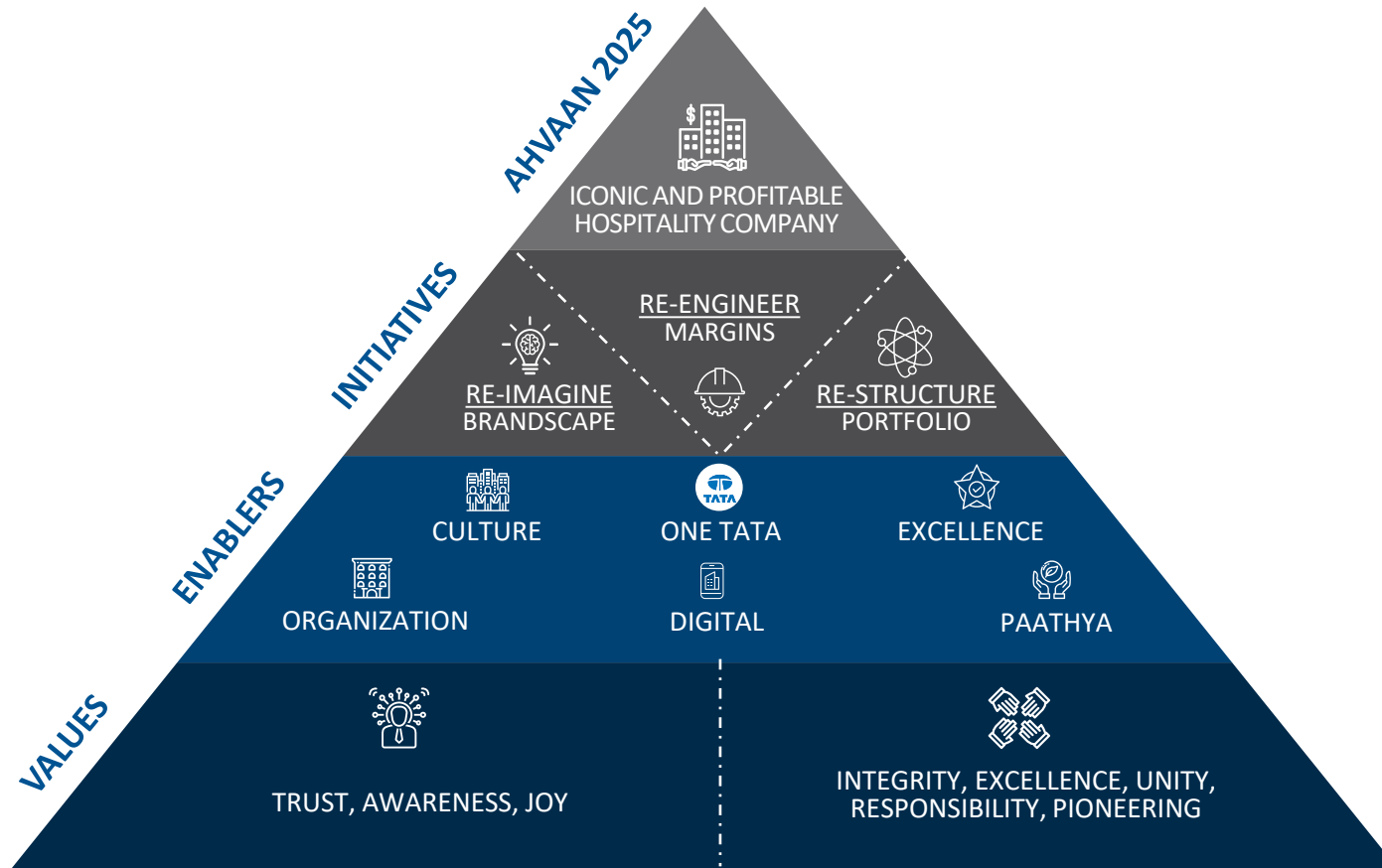


343 EV charging stations across **142 locations** in India

FOCUS AREAS GOING FORWARD



WE PROMISED *WE DELIVERED*



	Ahvaan Target	Achieved Till Date
Margin	33%	33.7%
Net Debt	Zero	Cash ₹ 2,200+ Crs
Portfolio	300+	340
Mix	50-50	60-40#

#: Capital Light (management contracts & Ginger operating leases) & Capital Heavy.
Data for operational hotels only.

IHCL

RAISING THE BAR. SETTING NEW BENCHMARKS.

JEFFERIES 3rd INDIA FORUM | 19th September 2024